Real estate investment trust

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LANESBOROUGH REAL ESTATE INVESTMENT TRUST Press Release

LANESBOROUGH REIT ANNOUNCES CONDITIONAL APPROVAL OF THE LISTING OF ITS TRUST UNITS AND THE SERIES G DEBENTURES ON THE TSX VENTURE EXCHANGE

Winnipeg, Manitoba, May 14, 2018 – Lanesborough Real Estate Investment Trust ("**LREIT**") today announced that it has received the conditional approval from the TSX Venture Exchange ("**TSXV**") to list its outstanding trust units and Series G Debentures on the TSXV.

The transition of the listings is anticipated to occur effective at the opening of trading on June 1, 2018. LREIT's units and Series G debentures will be delisted from the Toronto Stock Exchange effective at the close of business on May 31, 2018.

LREIT previously announced on March 31, 2017 that it no longer satisfies the continued listing requirements of the TSX and that it does not anticipate satisfying the requirements in the foreseeable future.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.